

	May-04				April-04				March-04				December-03				September-03				Current	Prior Year	3 Years	5 Years
	Allocation		Month	Net ROR	Allocation		Month	Net ROR	Allocation		Quarter	Net ROR	Allocation		Quarter	Net ROR	Allocation		Quarter	Net ROR	Net	Net	Ended	Ended
Market Value	Actual	Policy			Market Value	Actual			Policy	Market Value			Actual	Policy			Market Value	Actual			Policy	Market Value	Actual	Policy
LARGE CAP DOMESTIC EQUITY																								
Structured Growth																								
Los Angeles Capital	38,562	1.4%	1.5%	1.48%	24,133	0.9%	1.5%	-0.54%	15,543	0.8%	1.5%	-0.34%	14,955	1.6%	1.5%	9.12%	13,701	1.5%	1.5%	N/A	N/A	N/A	N/A	
AllianceBernstein	0	0.0%	0.0%	N/A	0	0.0%	0.0%	N/A	0	0.0%	0.0%	N/A	-	0.0%	0.0%	N/A	-	0.0%	0.0%	N/A	N/A	-1.88%	-6.07%	
Total Structured Growth	38,562	1.4%	1.5%	1.48%	24,133	0.9%	1.5%	-0.54%	15,543	0.8%	1.5%	-0.34%	14,955	1.6%	1.5%	9.12%	13,701	1.5%	1.5%	4.99%	15.23%	-1.88%	-21.24%	
Russell 1000 Growth				1.86%				-1.16%				0.79%				10.41%				3.92%	16.43%	2.94%	-21.54%	
Structured Value																								
LSV	38,238	1.4%	1.5%	0.55%	24,130	0.9%	1.5%	-2.38%	15,378	0.8%	1.5%	6.22%	15,106	1.6%	1.5%	15.66%	13,078	1.4%	1.5%	3.75%	25.12%	-2.25%	8.84%	
Russell 1000 Value				1.02%				-2.44%				3.03%				14.19%				2.06%	18.34%	-1.02%	-0.19%	
Russell 1000 Enhanced Index																								
LA Capital	79,819	3.0%	3.0%	1.49%	49,907	1.9%	3.0%	N/A	-	0.0%	0.0%	N/A	-	0.0%	0.0%	N/A	-	0.0%	0.0%	N/A	N/A	N/A	N/A	
Russell 1000				1.44%				-1.81%				N/A				N/A				N/A	N/A	N/A	N/A	
S&P 500 Enhanced Index																								
Westridge	77,819	2.9%	3.0%	1.38%	48,665	1.8%	3.0%	N/A	-	0.0%	0.0%	N/A	-	0.0%	0.0%	N/A	-	0.0%	0.0%	N/A	N/A	N/A	N/A	
S&P 500				1.37%				-1.57%				N/A				N/A				N/A	N/A	N/A	N/A	
Index																								
State Street	17,897			1.37%	11,207			-1.57%	6,190			1.68%	67,689			12.16%	60,344			2.64%	16.78%	0.23%	-11.28%	
Transition Account	0			N/A	51			N/A	62,551			N/A	N/A			N/A	N/A			N/A	N/A	N/A	-1.69%	
Total Index	17,897	0.7%	1.0%	1.37%	11,258	0.4%	1.0%	-1.57%	68,741	3.5%	7.0%	1.68%	67,689	7.1%	7.0%	12.16%	60,344	6.6%	7.0%	2.64%	16.78%	0.23%	-11.28%	
S&P 500				1.37%				-1.57%				1.69%				12.18%				2.64%	16.84%	0.25%	-11.20%	
TOTAL LARGE CAP DOMESTIC EQUITY	252,335	9.5%	10.0%	1.30%	158,093	5.9%	10.0%	-2.22%	99,662	5.0%	10.0%	2.91%	97,750	10.2%	10.0%	12.20%	87,122	9.5%	10.0%	3.15%	17.97%	-0.48%	-9.33%	
S&P 500				1.37%				-1.57%				1.69%				12.18%				2.64%	16.84%	0.25%	-11.20%	
SMALL CAP DOMESTIC EQUITY																								
Manager-of-Managers																								
SEI	134,585	5.1%	5.0%	1.07%	78,715	3.0%	5.0%	-5.02%	49,413	2.5%	5.0%	6.61%	49,201	5.1%	5.0%	14.82%	42,842	4.7%	5.0%	9.48%	28.66%	0.09%	N/A	
Russell 2000 + 200bp				1.76%				-4.93%				6.78%				15.07%				9.60%	30.28%	0.36%	N/A	
TOTAL SMALL CAP DOMESTIC EQUITY	134,585	5.1%	5.0%	1.07%	78,715	3.0%	5.0%	-5.02%	49,413	2.5%	5.0%	6.61%	49,201	5.1%	5.0%	14.82%	42,842	4.7%	5.0%	9.48%	28.66%	0.09%	-3.49%	
Russell 2000				1.59%				-5.10%				6.26%				14.52%								

(1) Prior to April 1, 2004, the benchmark was the LB Govt/Credit index.